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12 UNITED STATES DISTRICT COURT
13 NORTHERN DISTRICT OF CALIFORNIA
14 SAN FRANCISCO DIVISION

15 SECURITIES AND EXCHANGE COMMISSION,

16 Plaintiff,

17 v.

18 PETER C. SON, JIN K. CHUNG,
19 SNC ASSET MANAGEMENT, INC., and
20 SNC INVESTMENTS, INC.,

21 Defendants.

Case No. CV-09-2554 MMC

ADMINISTRATIVE MOTION TO
CONSIDER WHETHER CASES
SHOULD BE RELATED

1 Plaintiff Securities and Exchange Commission (the “Commission”) submits this motion
 2 pursuant to Rule 3-12(b) of the Court’s Civil Local Rules. The following actions are pending in
 3 this District and may be related because they concern substantially the same parties, transactions,
 4 and events:

5 1. ***SEC v. Peter C. Son, et. al., Case No. CV-09-2554 MMC (N.D. Cal. filed June***
 6 ***9, 2009)***. This matter, brought by the Securities and Exchange Commission (“SEC”), involves
 7 civil securities fraud allegations against four defendants, Peter C. Son, Jin K. Chung, SNC Asset
 8 Management, Inc. (“SNCA”), and SNC Investments, Inc. (“SNCI”). The Commission’s
 9 complaint alleges that Son and Chung fraudulently solicited investments in a pooled foreign
 10 exchange trading program offered by their company, SNCA. Contrary to Son and Chung’s
 11 representations, however, SNCA traded little or no foreign currency on behalf of investors. Son
 12 and Chung used investor funds for personal expenses and for other purposes unrelated to foreign
 13 currency trading.

14 2. ***CFTC v. SNC Asset Management, Inc., et. al., Case No. CV-09-2555 PJH***
 15 ***(N.D. Cal. filed June 9, 2009)***. The Commodity Futures Trading Commission (“CFTC”) filed a
 16 civil fraud action against the same four defendants, Son, Chung, SNCA, and SNCI. In addition,
 17 the CFTC seeks to recover proceeds of the alleged fraud from Son’s wife, Ann Lee, who is
 18 named as a relief defendant. The CFTC’s complaint alleges that defendants’ foreign exchange
 19 trading program violated the antifraud provisions of the Commodities Exchange Act.

20 The SEC and CFTC simultaneously filed *ex parte* applications for emergency relief,
 21 seeking to enjoin defendants from further violations of the law and to prevent further dissipation
 22 of investor funds. The SEC provided counsel for Son, SNCA, and SNCI with a copy of this
 23 motion. *See* L.R. 3-12(b).

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1 In light of the exigency of the *ex parte* applications, the SEC has not obtained a
2 stipulation to this administrative motion. *See* L.R. 7-11(a). For reasons of judicial economy,
3 however, the SEC believes that the Court should consider whether the SEC's and CFTC's
4 applications should be related.

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6 DATED: June 9, 2009

Respectfully submitted,

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9 /s/ Robert L. Tashjian

10 ROBERT L. TASHJIAN

11 Attorney for Plaintiff

12 SECURITIES AND EXCHANGE COMMISSION
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